

AWARD PRESENTATION

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**COMING FROM A BUSINESS BACKGROUND MYSELF, I
REALLY RESPECT WHAT YOU DO, AND I HAVE A GREAT
APPRECIATION FOR JUST HOW HARD A JOB IT IS. I APPRECIATE
THE VISION IT TAKES TO DO IT WELL, AND I ADMIRE IT.**

**VENTURE CAPITAL DOESN'T JUST GROW COMPANIES. IT
GROWS DREAMS. AND IT IS A GREAT GIFT TO HAVE THE VISION
TO UNDERSTAND THE PROMISE IN PEOPLE'S DREAMS, AND TO
KNOW HOW TO HELP MAKE THEM COME TRUE – TO SHARE A
VISION OF WHAT THEY WANT TO ACCOMPLISH AND TO KNOW
THAT PURE PRICELESS PLEASURE OF SHARING THEIR SUCCESS.**

**THIS IS A SPECIALIZED AWARD IN THE ENTREPRENEUR OF
THE YEAR AWARDS PROGRAM SPONSORED BY ERNST & YOUNG,
USA TODAY, THE KAUFFMAN CENTER FOR ENTREPRENEURIAL
LEADERSHIP, THE NASDAQ STOCK MARKET, AND CNN FINANCIAL
NEWS.**

**THIS YEAR'S WINNER WAS SELECTED FROM AMONG A
HIGHLY COMPETITIVE GROUP OF SUCCESSFUL COMPANIES
THROUGHOUT THE COUNTRY.**

**THE WINNER IS PEOPLE SOLUTIONS, INC., OF DALLAS,
TEXAS.**

**IT'S A PORTFOLIO COMPANY OF SAGEMARK CAPITAL OF
HOUSTON, TEXAS, WHICH INVESTED ONE-AND-AQUARTER
MILLION DOLLARS TO GROW THIS DREAM.**

**ED RANKIN STARTED PEOPLE SOLUTIONS IN FEBRUARY 1994,
WITH JUST A DREAM, A THOUSAND DOLLARS, TWO EMPLOYEES A
NOTEBOOK COMPUTER AND SOME SECOND-HAND FURNITURE.**

**PEOPLE SOLUTIONS IS A FAST-GROWING PROVIDER OF
HUMAN RESOURCES MANAGEMENT OUTSOURCING AND HR
CONSULTING SERVICES TO MID-SIZE CORPORATIONS.**

**THE COMPANY'S SHARP FOCUS ALLOWS IT TO DESIGN AND
IMPLEMENT CUSTOMIZED SOLUTIONS THAT MAKE ITS
CUSTOMERS MORE EFFECTIVE, EFFICIENT AND PROFITABLE.**

PEOPLE SOLUTIONS IS WELL-POSITIONED IN A MARKET THAT IS ESTIMATED TO REACH \$100 BILLION BY 2005.

FROM THE START, THIS COMPANY GREW SO QUICKLY THAT BY LATE 1999, ED RANKIN FOUND HIMSELF IN A DILEMMA FAMILIAR TO SO MANY ENTREPRENEURS: FAST GROWTH HAD STRIPPED PEOPLE SOLUTIONS OF ALL OF ITS OPERATING CASH.

WITHOUT NEW CAPITAL, ED RANKIN'S DREAM WAS ABOUT TO COLLAPSE.

SAGEMARK CAPITAL STEPPED IN AND PROVIDED ONE MILLION DOLLARS IN SUBORDINATED DEBT FINANCING IN FEBRUARY 2000, AND ANOTHER 250-THOUSAND DOLLARS IN 2001.

SAGEMARK HAS ALSO EARMARKED ANOTHER 250-THOUSAND DOLLARS TO SUPPORT FUTURE GROWTH.

THE INVESTMENT WAS JUST WHAT ED RANKIN NEEDED. REVENUE AT PEOPLE SOLUTIONS GREW FROM FOUR MILLION DOLLARS IN 1999, TO SIX-AND-A-HALF MILLION DOLLARS IN 2000

**AND IS ANTICIPATED TO REACH CLOSE TO TEN MILLION
DOLLARS BY THE END OF THIS YEAR.**

**ED RANKIN'S IDEAS, DREAMS AND EXECUTION, SUPPORTED
BY SAGEMARK'S CAPITAL AND ADVICE, HAVE BECOME A
WINNING COMBINATION.**

THAT'S EXACTLY HOW IT'S SUPPOSED TO WORK.

**CONGRATULATIONS TO SAGEMARK CAPITAL, TO ED
RANKIN, AND TO PEOPLE SOLUTIONS, THE 2001 NASBIC
PORTFOLIO COMPANY OF THE YEAR...**